

SEC. 3. On application by the holder thereof, the Public Treasurer shall issue said bonds in exchange for the principal and interest to October, A. D., 1868, of bonds not yet due of the issue mentioned in section one of this act, of denominations less than \$500, and of such as are mutilated or defaced by erasure, interlineation, endorsements, scratches or otherwise: *Provided*, That the provisions of this section shall not apply to such coupon bonds as have been registered on the books of the Treasury Department, duly witnessed by the Treasurer, unless regularly transferred to the bearer or to the holder.

Public Treasurer to exchange bonds for principal and interest not yet due. &c.

Proviso.

SEC. 4. Certificates for balances on such exchanges shall be given exchangeable for bonds of the description aforesaid if presented on or before October 1st, 1869.

Certificates for balances on exchanges, exchangeable for bonds.

SEC. 5. Past due bonds shall bear interest at the rate of six per cent. per annum until October 1st, 1869, from date of maturity.

Past due bonds.

SEC. 6. The act of the General Assembly ratified March 10th, 1866, entitled "An act to provide for the payment of the debt of the State," is hereby repealed. Such repeal not to affect the validity of the bonds heretofore issued thereunder.

Repealing clause.

SEC. 7. The Public Treasurer, by and with the advice and consent of the Governor, shall appoint a financial agent of the State in the City of New York, to carry into effect the redemption of said past due securities, and by and with like advice and consent of the Governor shall fix his compensation.

A financial agent to be appointed in the city of N. York.

His compensation.

SEC. 8. This act shall take effect from and after its ratification.

When act to take effect.

Ratified the 20th day of August, A. D., 1868.